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SERIES I No. 3

OFFICIAL GAZETTE

GOVERNMENT OF GOA

EXTRAORDINARY No. 3

GOVERNMENT OF GOA

Department of Finance

(Revenue & Control) Division

Notification

9-1-72-Fin(R&C) Part

THE GOA MONEY-LENDERS RULES, 2008

Whereas certain draft rules which the Government of Goa proposes to make were published in the Official Gazette, Series I No. 30 (Extraordinary) dated 27-10-2006 and Series I No. 34 (Extraordinary) dated 23-11-2007 as required by sub-section (3) of section 50 of the Goa Money-Lenders Act, 2001 (Goa Act 58 of 2001), under Notification No. 9-1-72-Fin(R&C) Part dated 26-10-2006 and 21-11-2007 of the Department of Finance, Revenue and Control Division, Porvorim inviting objections and suggestions from all persons likely to be affected thereby, before the expiry of thirty days from the date of publication of the said Notification in the Official Gazette;

And whereas the said Gazettes were made available to the public on 27-10-2006 and 23-11-2007.

And whereas no objections and suggestions have been received from the public on the said draft rules.

Now, therefore, in exercise of the powers conferred by section 50 of the Goa Money-Lenders Act, 2001 (Goa Act 58 of 2001), the Government of Goa hereby makes the following rules, namely:—

1. *Short title and commencement.*— (1) These rules may be called the Goa Money-Lenders Rules, 2008.

(2) They shall come into force at once.

2. *Definitions.*— In these rules, unless the context otherwise requires:—

(a) "Act" means the Goa Money-Lenders Act, 2001 (Goa Act 58 of 2001);

(b) "Form" means a form appended to these rules;

(c) "section" means a section of the Act;

Words and expressions used, but not defined in these rules, shall have the same meaning as assigned to them in the Act.

3. *Register of money lenders.*— The register of money-lenders as required to be maintained under section 4 of the Act shall be in Form No. I hereto.

4. *Display of list of licensed money-lenders.*— Every Assistant Registrar shall display on a notice board in his Office a list of money-lenders licensed to carry on the business of money-lending in the area under his jurisdiction. Such list shall contain the full details of the principal place of business and of the branches thereof.

5. *Application for licence.*— (1) Every money-lender shall make an application in Form II hereto accompanied by a processing fee of Rs. 500/- to be paid in the manner specified in rule 9 hereto for the grant of licence to the Assistant Registrar within the limits of whose Jurisdiction the place where he carries on business of money lending is situated. The application shall be delivered at the

Office of the Assistant Registrar during office hours either personally by the applicant or through an agent authorized in writing in this behalf or sent by registered post addressed to the Assistant Registrar.

(2) Every money-lender intending to carry on the business of money lending shall also make an application in the manner stated in sub-rule (1) above.

6. *Change in style and name of the business of money lending.*— If, during the currency of a licence, a new partner is taken up in a partnership firm or a new person is appointed to be responsible for the management of the business of money lending, or there is change in the style and name of business of money lending, the money-lender shall, within seven days from the date of taking new partner or appointing a new person, or change in style and name of the business, as the case may be communicate to the Registrar the name of the partner so taken or of the persons so appointed; or change in style and name of business.

7. *Change of address.*— A money-lender shall communicate to the Registrar any change in his address giving full details of the new address within seven days of such change.

8. *Grant of licence.*— (1) On receipt of an application for the grant of a licence, the Assistant Registrar shall make a summary inquiry by examining the applicant or person responsible for the management of the business of money lending or such other person/s as he may deem fit, calling for such information from the applicant as he considers necessary and by inspecting or causing to be inspected such accounts and documents as he may deem fit in order to satisfy himself about the bonafides, and conduct of the applicant. If, from the examination made or information supplied, the Assistant Registrar is not so satisfied, he may take further steps to satisfy himself. The Assistant Registrar shall maintain a record of such inquiry and shall sign below the same. The record shall contain a brief memorandum of the substance of evidence taken and a summary or the conclusions regarding the facts elicited during the inquiry. The Assistant Registrar shall forward the application, together with his report, to the Registrar.

(2) Subject to the provisions of the Act, the Registrar may, after making such further inquiry, if any, as he deems fit, grant a licence under section 7 of the Act in Form III hereto.

9. *The manner of payment of licence fee.*— The licence fee payable shall be paid by demand draft drawn in favour of the Assistant Registrar

or remitted into the Government treasury or sub-treasury and receipted challan shall be forwarded to the Assistant Registrar alongwith the application.

10. *Renewal of licence.*— (1) A licence granted shall be renewed every year before three months from the date of its expiry by making an application in Form IV hereto to the Assistant Registrar of the area who have issued initial licence.

(2) A renewal fee of Rs. 5000/- as specified in section 12 of the Act shall be accompanied with an application for renewal.

11. *Levy of inspection fee.*— (1) On receipt of an application for the renewal of a licence, the Assistant Registrar to whom the application has been made shall call upon the applicant to produce his accounts for inspection. He shall then assess inspection fee payable under section 13 and call upon the applicant to pay the inspection fee in the manner specified in rule 9. The inspection fee shall be paid within ten days of the receipt of the order in this behalf by the applicant or within such further period not exceeding thirty days in the aggregate on receipt of the order as the Registrar may grant in that behalf.

(2) The Registrar may suo motu or on an application made in that behalf review the order of assessment made under sub-rule (1) if he thinks fit.

12. *Appeal against order of Registrar refusing or cancelling a licence.*— (1) An appeal against the order of a Registrar refusing to grant a licence under section 9 or cancelling a licence under section 10 shall be instituted within thirty days from the date on which the order of refusal or cancellation is communicated to the money-lender. Such appeal shall be accompanied by a certified copy of the order appealed against and shall contain in brief the grounds of appeal.

(2) The Government shall decide the appeal after hearing the appellant or his pleader, as the case may be.

13. *Display of licence.*— Every money-lender shall exhibit his licence in a conspicuous place on the premises where he carries on the business of money lending. He shall also exhibit, outside his premises, a signboard showing (i) the name in which the business of money lending is carried out; and (ii) the number of his licence:

Provided that the Government or the Registrar, subject to the general or special order of the Government, may, exempt any money-lender from the operation of all or any of the provisions of this rule.

14. *Issue of duplicate licence.*— (1) When a licence granted to a money-lender is lost, destroyed or torn or otherwise defaced in such a manner as to render it illegible, the money-lender may make an application to the Registrar for the grant of a duplicate licence.

(2) Where a duplicate licence is required on the ground that the original licence is torn or defaced, the money-lender shall surrender the original licence to the Registrar alongwith the application made under sub-rule (1).

(3) An application under sub-rule (1) shall be accompanied by a fee of Rs. 500/-. The fee shall be paid in the manner specified in rule 9.

(4) On receipt of such application, if the Registrar, after making such inquiry as may be deemed necessary, is satisfied that a duplicate licence may be issued to the money-lender, he shall issue a duplicate licence and direct the Assistant Registrar to make a note of the issue of such a duplicate licence to the money-lender against his name in the register.

(5) The duplicate licence so issued shall bear on its face the number and date of original licence and shall also bear the word "Duplicate".

15. *Publication of notice inviting claims to pledged property.*— Where the property pledged by a debtor to the money-lender carrying on business without valid licence is taken in the custody by the Registrar under section 19 and the debtor or his known heirs cannot be traced, the Registrar shall, within ninety days from the date of taking possession of the property publish a notice in Form V hereto for three consecutive days in at least three newspapers, two of which shall be in Konkani and Marathi in circulation within the jurisdiction of the Registrar inviting claims to the said property.

16. *Forms of cash book, ledger statement and receipt for the purposes of section 24.*— Every money-lender shall maintain the cash book in Form VI and VII hereto and ledger in Forms VIII and IX hereto. The statement under clause (a) of sub-section (2) of section 24 shall be in Form X hereto. The receipts under sub-sections (4) and (5) of section 24 shall be in Form XI and XII hereto.

17. *Capital Account.*— Every money-lender shall open a capital account in Form XIII hereto for the purposes of section 13.

18. *Annual statement of accounts to be delivered by money-lender to debtor, etc., under section 25.*— (1) The annual statement of

accounts to be delivered by a money-lender to each of his debtors under sub-section (1) of section 25 shall be in Form XIV hereto.

(2) The statement shall be furnished to each of the debtor within sixty days after the close of the year for which the accounts of the money-lender are ordinarily maintained.

(3) The fee to be paid by a debtor to a money-lender for supply of a statement under sub-section (2) of section 25 shall be rupees ten only.

(4) The expenses to be recovered from a debtor for supply of copy of any documents by a money-lender under sub-section (3) of section 25 shall be 50 paise per copy.

19. *Form of pass book.*— The pass book mentioned in sections 24 and 25 shall be in Form XV hereto.

20. *Notice and information to be given on assignment of loans.*— The notice to be given to an assignee under clause (a); the statement of information to be supplied to an assignee under clause (b); and the notice to be given to the debtor under clause (c), of sub-section (1) of section 33 shall be in the Forms XVI, XVII and XVIII respectively.

21. *Copies of documents on payments of fees.*— (1) Any party to any application, inquiry, or appeal under the Act before the Assistant Registrar, Registrar or Government or any person who is interested in such application, inquiry or appeal may apply to the Assistant Registrar, Registrar or Government, as the case may be, for a copy of any document in the record of such application, inquiry or appeal.

(2) The application shall be accompanied by deposit of an amount of Rs. 2/- per page to cover the cost of preparing copies.

(3) The amount deposited above shall be retained by the Assistant Registrar, Registrar or Government to whom the application for grant of copies is made, as copying fees and the surplus amount, if any, deposited by the person applying for copies shall be refunded to him at the time of supplying the copy, provided that, the person applying for copies shall, if the amount deposited by him is not sufficient to cover copying fees, pay the deficit before taking delivery of the copy.

By order and in the name of the Governor of Goa.

Shrikant M. Polle, Under Secretary, Fin. (R&C).
Porvorim, 15th April, 2008.

FORM I

(See rule 3)

Register of Money-Lenders

Office of the Assistant Registrar of TalukaDistrict.

Sr. No.	Name, father's or spouse name, surname, and full residential address of the money-lender	Name, father's name, surname & full residential address of the person or persons responsible for the management of the business, if any	Full details of the principal place of business and of the branches thereof	Date & Serial No. of previous licence, if any	Date of issue of the present licence	Serial No. of application	Cancellation of licence under section 10, if any, with date & particulars	Orders of appellate authority, if any	Particulars of cancellation or suspension of licence under section 20, disqualification under section 9	Number of duplicate licences issued with date	Signature of Assistant Registrar	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

(a) In the case of an Undivided Hindu Family, column 2 should show the full name and full residential address of the manager and adult **coparceners** of such family in the case of company, the column 2 should show full names and full residential addresses of its directors and manager or principal officers and in respect of unincorporated body of individuals, the full names and full residential addresses of all individuals.

(b) When filling up of column (8) the section of the Act under which cancellation is done is to be recorded.

FORM II

[See rule 5(1)]

Application for the grant of licence to carry on the business of money lending

The Assistant Registrar of money-lenders:

1. Full name of the applicant.
2. Full address of the applicant.
3. Name of the Manager and the adult coparceners of the Undivided Hindu Family and address in full.
4. Names of the Director, Manager or principal officers managing the bank or company, with their addresses in full.
5. Names of all persons forming unincorporated body with their addresses in full.
6. Name(s) of person(s) who is/are responsible or proposed to be responsible for the management of business of money lending and their addresses in full.

7. What is the total amount of the capital which the applicant intends to invest in the business of money lending in the year for which the application has been made ?
8. Amount of licence fee paid to Government (enclose a copy of treasury challan).
9. Amount of inspection fee paid to Government (enclose a copy of treasury challan).
10. Has the application for licence previously been made? If so, when, where and with what result?
11. Is the business of money lending the sole business of the applicant, or is he engaged in any other business, profession or calling? If so, state such business, profession or calling.

Certified that to the best of my knowledge and belief all facts and the information stated above are true and correct.

(Signature of applicant with date)

FORM III

[See rule 8(2)]

Money-lender's licence

- (1) Licence Number
- (2) Full name and address of the money-lender
- (3) Full name(s) of persons responsible for the money lending business.
- (4) Full name(s) of partners/coparceners
- (5) Name in which money lending business is carried on
- (6) Area for which licence is valid
- (7) Full address of the place of business Taluka District
- (8) Period for which licence is valid..... From to

This licence has been granted subject to the provisions of the Goa Money Lenders Act, 2001 (58 of 2001) and the rules made thereunder.

The licensee shall surrender the licence when ordered to by the Registrar granting it or by the Government or by a Court.

(Seal)

Date:
.....

Registrar of

Endorsement if any:-

Signature:

Remarks:

FORM IV

[See rule 10(1)]

Application for renewal of licence to carry on the business of money lending

The Assistant Registrar of money-lenders :—

1. Full name of the applicant.
2. Full address of the applicant.
3. Name of the Manager and the adult coparceners of the Undivided Hindu Family and address in full.
4. Names of the Director, Manager or principal officers managing the bank or company, with their addresses in full.
5. Names of all persons forming unincorporated body with their addresses in full.
6. Name(s) of person(s) who is/are responsible or proposed to be responsible for the management of business of money lending and their addresses in full.
7. Give the No. of licence and name in which the money lending business was carried on.
8. What is the total amount of the capital which the applicant has invested in the business of money lending in the previous years?
9. What is the total amount of the capital which the applicant intends to invest in the business of money lending in the year for which application has been made ?
10. Whether the books of accounts are maintained in the prescribed form i.e. Form No. VI to IX.
11. Details of loans advanced during the previous years.
 - (a) To agriculturists, secured/unsecured and at what rate of interest
 - (b) To Non-agriculturists, secured/unsecured and at what rate of interest
12. Total amount repayed by
 - (a) Agriculturists
 - (b) Non-agriculturists
13. Amount of loans outstanding at the close of the year against
 - (a) Agriculturists
 - (b) Non-agriculturists

Certified that to the best of my knowledge and belief all facts and the information stated above are true and correct.

(Signature of applicant with date)

FORM V

(See rule 15)

NOTICE

Upon inspection of records and documents of Shri/Shrimati of Taluka District..... who was carrying on the business of money lending without a valid licence at, the property described in the Schedule hereto was found in the possession of the said Shri/Shrimati.

The said property was pledged to him as security for the loan advanced by him/her.

The said property is now in the custody of the undersigned for being returned to the debtor(s), who had pledged it or, where the debtor(s) is/are dead, to his/their heirs.

Notice is, therefore, hereby given that the debtor who had pledged the said property to the said Shri/Shrimati..... or his/her heirs should present his/her claim in writing with necessary evidence to the undersigned between 10.30 a.m. to 5.30 p.m. on any working day within 20 days from the date of publication of this Notice. The claims received thereafter will not be entertained and the property shall stand forfeited to the State Government under sub-section (4) of section 19 of the Goa Money Lenders Act, 2001 (58 of 2001).

The said property will be open for inspection by the concerned fromto..... during working hours.

SCHEDULE

(Here give description of the property)

(Signature) (.....)
Registrar of Money Lenders, District
(Full address)

FORM VI

(See rule 16)

Cash Book

RECEIPTS				DISBURSEMENT			
Date	Particulars	Ledger Folio	Amount	Date	Particulars	Ledger Folio	Amount
			(Rs.)				(Rs.)

In case of loans in kind, the entry shall contain clear reference to the commodity advanced with market value of the same at the date of each transaction.

FORM VII

(See rule 16)

Cash Book

Date

Credit		Debit	
Amount	Particulars	Amount	Particulars
(Rs.)		(Rs.)	
Opening balance brought forward			
Closing balance carried over			

Note :— The ledger folio number should be entered in any convenient manner.

FORM VIII
(See rule 16)

Ledger Folio No.

Name of debtor

Full address of debtor

Credit				Debit			
Amount	Date	Page No. of the corresponding entry in the cash book	Particulars	Amount	Date	Page No. of the corresponding entry in the cash book	Particulars

Total Receipts	Total Payment
----------------	---------------

Abstract

Principal

Interest

Debited (during the year)

Recovery (during the year)

Amount balance due

Carried over

FORM IX
(See rule 16)

Name and address of the debtor

Ledger Account							Ledger Folio No.						
Amount repaid or credited							Balance due after each transactions						
							Details of calculation of Interest						
Date	Principal amount borrowed debited	Amount of fees due in respect of supply of statement and pass book of debts	Princi- -pal	Interest	Fees for state- -ment and pass books of debts	Total	Princi- -pal	Interest	Fees for state- -ment and pass books of debts	Princi- -pal due	Months	Amount of interest recovered	Re- -marks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

FORM X

(See rule 16)

Statement showing the details of conditions of the loan

Name of debtor:

Address:

The number of the Ledger Account or Ledger Folio.

(1) Amount of loan:

(2) Date of loan:

(3) Date of maturity of loan:

(4) Rate of interest per annum:

(5) Nature and particulars of security (weight, estimated value, etc.)

(6) Particulars of documents, if any —

(7) Any special conditions on which the loan has been made:

(8) Other connected information:

Name and address of the money-lender

No. of Licence.....

Date.....

Signature of the money-lender

N.B.— A separate statement shall be furnished in respect of each loan transaction. In case of loan in kind there shall be reference to the commodity advanced along with market value of the same at date of each transaction.

FORM XI

(See rule 16)

Receipt

Serial No.

Money-lender's name and address

Licence No.

Received Rs.

From Shri

(Debtor's name)

In respect of loan of Rs. advanced on and the amount has been credited as follows:—

Towards Principal Rs.

Towards Interest Rs.

(Date) to

Signature of the Money-lender

FORM XII
(See rule 16)

Counterfoil	Receipt to be given to the debtor
(1) Full name of the debtor and his full address.	(1) Full name of the debtor and his full address.
(2) Caste (if SC/ST/OBC).	(2) Caste (if SC/ST/OBC).
(3) Full particulars of the security.	(3) Full particulars of the security.
(4) Estimated value.	(4) Estimated value.
(5) Total amount of loans advanced.	(5) Total amount of loans advanced.
(6) Other connected information.	(6) Other connected information.
<i>Signature of the debtor</i>	<i>Signature of Money-lender or the person responsible for the Money lending business.</i>

N.B.— In case of valuable articles weight of the article, etc. should be given against item No.3 above.

FORM XIII
(See rule 17)

Date	Total amount of repayments of loan (Rs.)	Page No. of the cash book	Total amount of loan advanced (a) (Rs.)	Page No. of the cash book	Net total amount remained invested in the money-lending business
1	2	3	4	5	6

(a) Amount remained invested at the end of the last year has to be brought forward under this column.

FORM XIV
(See rule 18)

**Statement of Accounts to be delivered by the money-lender to the
debtor within sixty days after the close of the year**

- (1) Name of the debtor
- (2) Occupation
- (3) Address
- (4) Whether the debtor belongs to SC/ST/OBC Yes/No
- (5) No. of Ledger Account or Ledger Folio
- (6) The amount of principal, the amount of interest and the amount of fees separately due to the money-lender at the beginning of the year.
- (7) The total amount of loans advanced during the year.
- (8) The total amount of repayments received during the year.

	Principal Rs.	Interest Rs.
--	------------------	-----------------
- (9) The amounts of principal and interest due at the end of the year.

	Principal Rs.	Interest Rs.
--	------------------	-----------------

Name and address of the money-lender.

No. of Licence

Date

Signature of the Money-Lender.

FORM XV

(See rule 19)

Pass Book Cover page

Name of the money-lender :

His address :

Licensed money-lender under the
Goa Money Lenders Act, 2001:
(58 of 2001)

Name of the debtor :

His address :

Occupation : Agriculture/Industrial/Commercial/Miscellaneous

Whether he/she belongs to SC/ST/OBC Yes/No

Explanation:—

- (i) "Agricultural loan" means loan given for production of crops for cultivation and for other allied purposes in connection with agriculture.
- (ii) "Industrial loan" means loan given for manufacturing purposes.
- (iii) "Commercial loan" means loan given for trade i.e., buying and selling goods or other property, movable or immovable.
- (iv) "Personal loan" means loan given for paying of old debts, marriage ceremonies, religious ceremonies, personal needs, etc.
- (v) "Miscellaneous loan" includes loan for purposes not covered by (i) to (iv) above.

Contents of the Pass-Book

Name of the money-lender Name of the debtor

His address His address

Occupation

Sr. No.	Date, Month & Year	Amount of loan advanced	Nature of security particulars of docu- ments & special conditions if any	Rate of interest	Date of maturity	Total amount repaid by the debtor	Amount repaid by the debtor how credited		Balance to be recovered from the debtor		Signature of money-lender	Remarks
							Princi- -pal	Interest	Princi- -pal	Interest		
1	2	3	4	5	6	7	8	9	10	11	12	13

FORM XVI

(See rule 20)

Please take notice under clause (a) of sub-section (I) of section 33 of the Goa Money-Lenders Act, 2001 (58 of 2001), that pursuant to the agreement

the loan

the balance of loan

made by me with you to assign advanced to Shri.....
interest on the loan.....

balance of interest on the loan

Address:

Together with accrued interest/balance of interest and benefits of the agreement under which the aforesaid loan was given to the debtor as well as security in respect of loan/interest on loan, you will be subject, with effect from to the provisions of the Goa Money-Lenders Act, 2001 (58 of 2001).

Signature of the Money-lender
Prior assignee of the Money-lender
Date:

FORM XVII

(See rule 20)

Statement of information to be supplied to the assignee under clause (b) of sub-section (I) of section 33 of the Goa Money-Lenders Act, 2001 (58 of 2001).

Name of the Money-lender including subsequent assignees, if any, and his/their address/addresses.

Name of debtor

Address

1. Date of loan

2. Amount of loan

3. Rate of interest per annum

4. Amount of fees due in respect of supply of debts.

5. Total repayments made by the debtor up-to-date—

(a) Principal

(b) Interest

(bb) Fee for supply of statement of debts

(c) Total

6. Amount outstanding on —

(a) Principal

(b) Interest

(bb) Fee for supply of statement of debts.....

(c) Total

7. Nature and value of the security, particulars of documents including previous assignments, if any. Any special conditions attaching to the loan. List of documents of which copies are attached. Other information, if any

Signature of Assignee Money-lender
Address:
Date:

FORM XVIII

(See rule 20)

To
.....

Debtor

Please take notice under clause (c) of section 33 of the Goa Money Lenders Act, 2001(58 of 2001) that I propose to make an assignment of the loan

balance of loan

advanced to you on together with

interest on loan

balance of interest on loan accrued interest and benefits of the agreement under the aforesaid loan as well as security taken in respect of the loan interest on the loan

.....
(Name of the assignee)

.....
(address of the assignee) (dated)

..... with effect from and that from the date of such assignment, the assignee shall exercise all rights and shall have all the liabilities under the provisions of the Goa Money Lenders Act, 2001 (58 of 2001).

Signature of Money-lender

Address:

Signature of prior assignee of the Money-lender

Address: